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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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DEUTSCHE BANK TRUST COMPANY  
AMERICAS, as Trustee and Securities  
Intermediary,

Plaintiff,

- against -

LACROSSE FINANCIAL PRODUCTS, LLC, CEDE & CO.,  
as Holder of certain Secured Notes and nominee name of the  
Depository Trust Company, AURELIUS CAPITAL  
PARTNERS, LP, THE BANK OF N.T. BUTTERFIELD &  
SON LIMITED, MAGNETAR CONSTELLATION  
MASTER FUND, LTD., MAGNETAR CONSTELLATION  
MASTER FUND III, LTD., MAGNETAR  
CONSTELLATION FUND II, LTD., PALMER SQUARE 3  
LIMITED, PASA FUNDING 2007-1, LTD., REVELSTOKE  
CDO I LTD., SILVER ELMS CDO plc, STANTON CDO I  
S.A., UBS ABSOLUTE RETURN BOND FUND, a fund of  
UBS Funds, Inc., UBS GLOBAL BOND FUND, a fund of  
UBS Funds, Inc., ZAIS OPPORTUNITY MASTER FUND,  
LTD, and DOES 1 through 100, owners of beneficial interests  
in the Secured Notes.

Defendants.  
----- X

Case No. 08 CV 0955 (LAK)

**STIPULATION AND  
ORDER PERMITTING  
(I) BRYAN CAVE LLP TO  
WITHDRAW AS  
COUNSEL FOR UBS  
ABSOLUTE RETURN  
BOND FUND AND UBS  
GLOBAL BOND FUND  
(BOTH FUNDS OF UBS  
FUNDS, INC.) AND  
(II) SUBSTITUTION OF  
COUNSEL FOR  
REVELSTOKE CDO I  
LTD.**

**WHEREAS**, as set forth in the accompanying Affirmation of Eric Rieder, dated April 14, 2009, and the Affirmation of Leslie Greenspan, dated April 10, 2009 (collectively, the “Affirmations”), pursuant to Local Rule 1.4 of the United States District Court for the Southern and Eastern Districts of New York, the law firms of Bryan Cave LLP (“Bryan Cave”) and of Stradley Ronon Stevens & Young, LLP (“Stradley Ronon”) have agreed that (i) Bryan Cave should withdraw as counsel for Defendants UBS Absolute Return Bond Fund and UBS Global Bond Fund (both funds of UBS Funds, Inc.) (the “UBS Funds”) in this action, while the UBS Funds will continue to be represented by Stradley Ronon, and (ii) Stradley Ronon should be substituted as counsel in this action for Revelstoke CDO I Ltd. (“Revelstoke”) in the place and

stead of Bryan Cave; and

**WHEREAS**, as explained in the Affirmations, the UBS Funds and Revelstoke have consented to the aforementioned withdrawal and substitution, and the other parties active in this litigation are unopposed to it;

**NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED** that:

1. <sup>Eric Rieder and others of</sup> Bryan Cave is permitted to withdraw as counsel for the UBS Funds, while the UBS Funds will continue to be represented by <sup>Keith Dutill of</sup> Stradley Ronon, and
2. <sup>Keith Dutill of</sup> Stradley Ronon is permitted to substitute as counsel for Revelstoke in the place and stead of Bryan Cave.

Dated: New York, New York  
April 10, 2009

STRADLEY RONON STEVENS & YOUNG,  
LLP

By: Leslie Miller Greenspan  
Keith R. Dutill  
Leslie Miller Greenspan  
2600 One Commerce Square  
Philadelphia, Pennsylvania 19103  
(215) 564-8000

*Attorneys for Defendants UBS Absolute Return  
Bond Fund and UBS Global Bond Fund (Both  
Funds of UBS Funds, Inc.) and Incoming  
Attorneys for Revelstoke CDO I Ltd.*

BRYAN CAVE LLP

By: Eric Rieder  
Eric Rieder  
Thomas Schell  
1290 Avenue of the Americas  
New York, New York 10104  
(212) 541-2000

*Withdrawing Attorneys for Defendants UBS  
Absolute Return Bond Fund and UBS Global  
Bond Fund (Both Funds of UBS Funds, Inc.)  
and Outgoing Attorneys for Revelstoke CDO I  
Ltd.*

**SO ORDERED:**

Dated: New York, New York  
April 16, 2009

Lewis A. Kaplan  
The Honorable Lewis A. Kaplan  
United States District Judge